

Exhibit B

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POLITICS

Trump Ally Was in Talks to Earn Millions in Effort to End 1MDB Probe in U.S.

Emails indicate Republican donor and wife were negotiating fee if the Justice Department closed its investigation



Elliott Broidy, a longtime GOP donor, right, and his wife, Robin Rosenzweig, an attorney, discussed setting up a consulting contract with Jho Low, the Malaysian businessman at the center of the 1MDB scandal, in emails.

PHOTO: BILLY BENNIGHT/UPPA/ZUMA PRESS

By Bradley Hope [Follow](#), Tom Wright [Follow](#) and Rebecca Ballhaus [Follow](#)

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A top Republican fundraiser close to President Donald Trump was in negotiations to earn tens of millions of dollars if the U.S. Justice Department dropped its investigation into a multibillion-dollar graft scandal involving a Malaysian state investment fund, according to emails reviewed by The Wall Street Journal.

In emails dated during the past year, Elliott Broidy, a venture capitalist and a longtime Republican donor, and his wife, Robin Rosenzweig, an attorney, discuss setting up a consulting contract with Jho Low, the Malaysian businessman at the center of the 1Malaysia Development Bhd. scandal, which brought scrutiny to the country's prime minister, Najib Razak. The messages include draft agreements between Ms. Rosenzweig's California law firm and representatives of Mr. Low about the possible terms of their business engagement. In one

draft, there is a proposal that includes a \$75 million fee if the Justice Department quickly drops its investigation.

Along with the contract drafts, the emails also appear to show Mr. Broidy prepared talking points for Malaysia's prime minister ahead of a 2017 visit to Washington that included a meeting with Mr. Trump and other officials. In the talking points, the prime minister was advised to state that Malaysia wanted to emphasize its work with the U.S. in confronting North Korea, while also arguing against the U.S. legal pursuit of the 1MDB matter. It isn't clear what, if anything, came of the talking points.

The details of the purported effort to influence the Justice Department investigation were included in a cache of emails from Mr. Broidy's and his wife's email accounts that were provided to the Journal.

Mr. Broidy was a vice chairman for the Trump campaign's joint fund with the Republican Party during the 2016 campaign, helping it raise more than \$108 million. A longtime Republican donor, he gave more than \$160,000 last year to the Republican National Committee, where he is currently a national deputy finance chairman. In March, Mr. Trump is set to attend a fundraiser in Los Angeles that Mr. Broidy helped organize.

Chris Clark of Latham & Watkins LLP, on behalf of Mr. Broidy and Ms. Rosenzweig, who runs Colfax Law Office Inc., said in a statement that Ms. Rosenzweig's law firm was engaged by Pras Michel, a member of the 1990s hip-hop group the Fugees and a friend of Mr. Low, "to provide strategic advice as part of a broader team to Mr. Low."

The statement adds: "During the course of this engagement a number of strategies were discussed with Mr. Broidy, Mr. Michel, and other members of the team. But at no time did Mr. Broidy or Ms. Rosenzweig, or anyone acting on their behalf, discuss Mr. Low's case with President Trump, any member of his staff, or anyone at the U.S. Department of Justice."

Mr. Clark said neither Colfax Law nor Mr. Broidy has ever represented Malaysia or any of its officials "in any capacity."

"We are concerned that the Wall Street Journal is in possession of internal drafts of documents that were never used, and that were never intended to be shared with third parties," he said. "We question the legality and propriety of the manner in which the documents were obtained."

The Justice Department declined to comment.



President Donald Trump welcomed Malaysia's Prime Minister Najib Razak in September. Emails appear to show Elliott Broidy prepared talking points for Mr. Najib ahead of the visit.

PHOTO: ALEX WONG/GETTY IMAGES

Mr. Low didn't respond to a request for comment on the arrangement. He has denied wrongdoing in the 1MDB matter. The 1MDB fund has denied any money is missing and said it would cooperate with any lawful investigation. Multiple investigations in Malaysia into 1MDB closed without finding wrongdoing.

Prime Minister Najib, who oversaw 1MDB and gave Mr. Low control over investment decisions, has been keen for the Justice Department to drop its probes.

The Justice Department alleges Mr. Low, a 36-year-old Malaysian financier, helped siphon off at least \$4.5 billion from 1MDB, between 2009 and 2015. Mr. Low and conspirators from Asia and the Middle East allegedly used the proceeds to buy luxury homes in the U.S., frequent Las Vegas nightclubs and fund Hollywood movies, among other things. At least six countries are investigating the affair, including Singapore and Switzerland.

Since mid-2016, the Justice Department has sought, via civil lawsuits in California, to seize almost \$2 billion in assets allegedly bought with the stolen money. On Wednesday, authorities in Indonesia seized Mr. Low's \$250 million yacht at a port on the resort island of Bali after a request from the Federal Bureau of Investigation.

A representative for Mr. Low said in a written statement in the wake of the yacht seizure that the case was "completely without foundation" and that "rather than reflecting on the deeply flawed and politically motivated allegations, the DoJ is continuing with its pattern of global over-reach—all based on entirely unsupported claims of wrongdoing."

U.S. authorities also allege in civil lawsuits that “Malaysian Official 1,” which people aware of the matter say is a reference to Mr. Najib, received \$681 million from 1MDB into his personal accounts. The Justice Department in its asset-seizure suits identified tens of millions of dollars worth of jewelry purchased with funds originating from the alleged 1MDB fraud, including for Mr. Najib’s wife. Mr. Najib has denied taking money for personal gain and he was cleared by Malaysia’s attorney general of any wrongdoing.

In September 2017, Mr. Trump invited Mr. Najib to a meeting in the White House to discuss trade ties. Given the 1MDB scandal, and Mr. Najib’s alleged personal involvement, the timing of the trip sparked contention among the prime minister’s critics. Ahead of that trip, Mr. Broidy sent an email to a colleague at his venture-capital firm on Aug. 7, 2017, with the subject line “Malaysia Talking Points *Final*.”

The email appears to outline how Mr. Najib should approach his U.S. visit. The first-listed priority was to make it clear that Malaysia fully backed U.S. efforts to isolate North Korea, the email said. The talking points also list the 1MDB affair: The U.S. investigation “has caused unnecessary tension,” the talking points read, “and could cause a negative reaction among Malaysians.”

A spokesman for Mr. Najib didn’t respond to a request for comment on the purported talking points or his visit to Washington.

In his September 2017 visit to the White House, Mr. Najib met with Mr. Trump, Secretary of State Rex Tillerson, national security adviser Lt. Gen. H.R. McMaster, senior White House adviser Jared Kushner and other U.S. officials. In a public appearance together, Mr. Trump identified Malaysia as a strategic national-security ally in Asia. “He does not do business with North Korea any longer,” Mr. Trump said of Mr. Najib. “We find that to be very important.”

Ahead of Mr. Trump’s meeting with Mr. Najib last fall, Gen. McMaster and a member of the White House Counsel’s Office advised him that the prime minister was under investigation by the Justice Department and that the issue might come up, a White House official said. Mr. Trump was advised that Mr. Najib might bring up the case and could lobby him to ask the Justice Department to shut it down, and that he should respond that he wouldn’t interfere, the official said.

Mr. Najib subsequently didn’t raise the issue in his private meeting with the president, nor did Mr. Trump, the official said.

The White House didn't respond to a question about whether Mr. Trump had ever discussed the Justice Department probe with Mr. Broidy.

Legal experts said certain actions described in the emails had little precedent in Washington. An effort to approach White House officials to close a Justice Department investigation would be unusual because administrations have typically not had any involvement in federal investigations, to avoid giving the appearance of any political motivation. Mr. Trump, by contrast, has often waded into Justice Department matters, criticizing Attorney General Jeff Sessions as recently as Wednesday, when he labeled Mr. Sessions' handling of a surveillance-related probe as "disgraceful."

Mr. Broidy's involvement with Malaysian politics dates to at least March 2017, when his wife, Ms. Rosenzweig, drew up an agreement between her Beverly Hills law firm and Mr. Low, according to the emails.

On March 12, 2017, Ms. Rosenzweig emailed the agreement to Nickie Lum Davis, whose Hawaii-based firm, LNS Capital, acted as a consultant to Colfax on the deal with Mr. Low, the emails show. The unsigned draft stipulated various terms, including a \$75 million payment if the firm could help get the Justice Department to drop its civil-asset forfeiture lawsuits within 180 days.

Ms. Rosenzweig later changed the details of the agreement to a flat fee, which she said was to ensure they complied with U.S. law, according to an email later in March to LNS's Ms. Davis.

Ms. Davis didn't respond to a question for comment.

By May, there was still no final agreement, according to the email chain. Mr. Low didn't want to pay Ms. Rosenzweig directly, but through Mr. Michel, the former hip-hop star, the emails show. Mr. Michel was among the many celebrity friends Mr. Low made in the years after the alleged fraud began in late 2009. The emails didn't state a reason for the payment structure.

Mr. Michel didn't respond to a request for comment.

The emails the Journal viewed didn't show whether Ms. Rosenzweig's firm had finalized terms of the agreement with Mr. Low.

In 2009, Mr. Broidy pleaded guilty to a felony charge of rewarding official misconduct and admitted to making nearly \$1 million in gifts to benefit four former top officials in the office that oversees New York state's pension fund, which made \$250 million in investments in Mr.

Broidy's firm, the Journal reported. As part of his guilty plea, he agreed to forfeit \$18 million to New York state.

—Aruna Viswanatha contributed to this article.

Write to Bradley Hope at bradley.hope@wsj.com, Tom Wright at tom.wright@wsj.com and Rebecca Ballhaus at Rebecca.Ballhaus@wsj.com

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